

Message Text

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44

ACTION XMB-07

INFO OCT-01 NEA-10 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 EUR-25 RSR-01 /110 W

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R 250452Z JUL 73

FM AMEMBASSY TEHRAN

TO SECSTATE WASHDC 3213

INFO AMEMBASSY BONN

C O N F I D E N T I A L TEHRAN 5215

EXIM FOR BOSTWICK

E.O. 11652: GDS

TAGS: OTRA, EFIN, IR

SUBJECT: BOSTWICK VISIT

REF: BONN 9858

1. EXIM EXECUTIVE VICE PRESENT BOSTWICK CONDUCTED SUCCESSFUL VISIT TEHRAN JULY 19-22 WHICH INCLUDED CALLS ON DIRECTOR PLAN AND BUDGET ORGANIZATION MAJIDI, GENERAL TOUFANIAN, GOVERNOR CENTRAL BANK, RANKING OFFICIALS NIOC, NIPC, AND NIGC, DEPUTY MINISTER FINANCE AGAH AND GOI FINANCIAL ADVISOR MEDHI SAMIL. IT APPARENT THAT RANKING GOI OFFICIALS WELL BRIEFED ON NEED BALANCE MILITARY CREDITS WITH EXIM FINANCING COMMERICAL PROJECTS IN IRAN. MAJIDI OBSERVED THAT SAR CHESMEH COPPER DEVELOPMENT, LNG PROJECTS, AND SALES LOCOMOTIVE AND AIRCRAFT APPEARED OFFER EXCELLENT PROSPECTS FOR FURTHER EXIM CIVIL LOANSSM

2. NIGC CHIEF MOSSADEGHI INDICATED THAT: (A) RESULTS TEST DRILLING ON OFF-SHORE GAS SITE FOR KALINGAS LNG PROJECT WITH PRITCHARD WOULD BE KNOWN IN 40 DAYS; (B) NIGC DESIRED HAVE PHILLIPS OAKE ON KHARG ISLAND ASSOCIATED GAS PROJECT BUT WAS CONCERNED OVER APPARENT INABILITY OF U.S. FIRM'S JAPANESE PARTNER (TOKYO ELECTRIC) COME TO TERMS;

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C) TRANSWORLD WOULD

TAKE OVER KHARGE ISLAND PROJECT IF PHILLIPS UNABLE BRING JAPANESE ALONG; (D) SURVEY OF LNG LINE TO EUROPE WOULD BE COMPLETED BY SEPTEMBER BUT THERE WOULD BE NO ACTION ON THIS PROPOSAL PRIOR SEPTEMBER 1974 (SEE REFTEL); (E) ABOVE PROJECTS COULD RESULT IN EXPENDITURE IN IRAN OF AS MUCH AS BJQMI BILLION, SIZEABLE PORTION OF WHICH COULD GO TO U.S. FIRMS AND SUPPLIERS.

3. IN FINANCE MINISTRY MEETING BOSTWICK STRESSED NECESSITY OF AGREEING ON SUITABLE GUARANTEES FOR LOANS TO IRANIAN GOVERNMENT AGENCIES WHICH, UNDER NEW LOAN PROCEDURES, GOI CONSIDERS TO BE SELF-FINANCING. (COPIES TRANSLATION IRANIAN PROCEDURES BEING AIRPOUCHED STATE AND EXIM.) ON ACCELERATION CLAUSE AGAH EMPHASIZED THAT U.S. ONLY COUNTRY WHICH REQUIRED THIS CLAUSE IN SUPPLIER CREDIT. BOSTWICK NOTED THAT EXIM COVERAGE BROADER THAN OTHER GOVERNMENT CREDIT AGENCIES. AGAH THEN CLAIMED THAT GENERAL ELECTRIC HAD MISLED MINISTRY BY ITS FAILURE IN COMPETITIVE BID TO INDICATE THAT EXIM WOULD BE LOAN SOURCE. (N.B. INVESTIGATION REVEALED THAT G.E. TENDER DOCUMENT EXPLICITLY SPECIFIED EXIM FINANCING.) EMBASSY BELIEVES THAT ANOTHER TEST CASE WILL BE REQUIRED IN ORDER DETERMINE GOI'S PRESENT ATTITUDE ON ACCELERATION ISSUE.

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